

Proposed Rules

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This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

Dated: September 15, 1995.
Lon Hatamiya,
Administrator.
[FR Doc. 95-23554 Filed 9-21-95; 8:45 am]
BILLING CODE 3410-02-P

DEPARTMENT OF AGRICULTURE

Agricultural Marketing Service

7 CFR Part 1220

[No. LS-95-011]

Results of Soybean Producer Poll

AGENCY: Agricultural Marketing Service, USDA.

ACTION: Notice of poll results.

SUMMARY: The Agricultural Marketing Service (AMS) is announcing the results of a national poll among soybean producers and the elimination of refunds effective October 1, 1995.

DATES: Producers will not be entitled to refunds of assessments paid on soybeans sold on or after October 1, 1995.

FOR FURTHER INFORMATION CONTACT: Ralph L. Tapp; Marketing Programs Branch; Livestock and Seed Division, AMS, USDA, Room 2606-S; P.O. Box 96456; Washington, DC 20090-6456. Telephone number 202/720-1115.

SUPPLEMENTARY INFORMATION: Pursuant to the Soybean Promotion, Research, and Consumer Information Act (Act) (7 U.S.C. 6301 *et seq.*) the Department of Agriculture (USDA) conducted the required producer poll on Wednesday, July 26, 1995, among soybean producers to determine if the conduct of a refund referendum on the continuance of the payment of refunds was favored.

The Act requires USDA to conduct a refund referendum if at least 76,200—20 percent of the 381,000 producers nationwide (not in excess of one-fifth of which may be producers in any one State)—sign the poll.

The poll produced a total of 48,782 valid signatures. This total does not meet the requirement; therefore, the Secretary has determined based on the poll results that a refund referendum will not be conducted. As a result, producers will not be entitled to refunds of assessments paid on soybeans sold on or after October 1, 1995.

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[EE-24-93]

RIN 1545-AT75

Notice, Consent, and Election Requirements Under Sections 411(a)(11) and 417

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of proposed rulemaking by cross-reference to temporary regulations.

SUMMARY: In the Rules and Regulations section of this issue of the Federal Register, the IRS is issuing temporary regulations that provide guidance concerning the notice and consent requirements under section 411(a)(11) and the notice and election requirements of section 417. The text of those temporary regulations also serves as the text of these proposed regulations.

DATES: Written comments must be received by December 20, 1995.

ADDRESSES: Send submissions to CC:DOM:CORP:T:R (EE-24-93), room 5228, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. In the alternative, submissions may be hand delivered between the hours of 8 a.m. and 5 p.m. to CC:DOM:CORP:T:R (EE-24-93), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC.

FOR FURTHER INFORMATION CONTACT: Thomas Foley, (202) 622-6050 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Paperwork Reduction Act

The collection of information contained in this notice of proposed rulemaking has been submitted to the Office of Management and Budget (OMB) for review in accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3507).

Comments on the collection of information should be sent to the Office of Management and Budget, Attn: Desk Officer for the Department of Treasury, Office of Information and Regulatory Affairs, Washington, DC 20503, with copies to the Internal Revenue Service, Attn: IRS Reports Clearance Officer, PC:FP, Washington, DC 20224. To ensure that comments on the collection of information may be given full consideration during the review by OMB, these comments should be received by December 20, 1995.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid control number.

The collection of information is in the provisions of §§ 1.411(a)-11(c)(2)(iii) and 1.417(e)-1(b)(3)(ii) that require the plan administrator to inform a participant that the participant has a right to at least 30 days to consider distribution options. Existing regulations implement the mandate of section 417(a)(3) that a qualified plan provide a written explanation of distribution options to each participant. Under existing regulations, a distribution cannot be made until 30 days after the explanation is provided. The provisions of this notice of proposed rulemaking give plans the flexibility to make a distribution within 30 days provided the participant is clearly informed of the right to at least 30 days for consideration of the distribution options. The IRS requires this information to be provided to participants to assure they have adequate time to evaluate their distribution options.

Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

The collection of information under this notice of proposed rulemaking can be satisfied by the addition of a statement to the explanation already provided by plan administrators to participants under existing regulations. Therefore, this collection of information results in a minor increase in an existing burden.